

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
SAN ANTONIO DIVISION

IN RE:	§	CASE NO. 24-50029-MMP
	§	
JIMMY RAY LEWIS, JR. AND	§	CHAPTER 11
DORINA JOY LEWIS,	§	
	§	
DEBTORS	§	

**OBJECTION OF PERFORMANCE FINANCE
TO DEBTOR'S CHAPTER 11 PLAN OF REORGANIZATION**

TO THE HONORABLE JUDGE OF SAID COURT:

Now comes PERFORMANCE FINANCE, a secured creditor in the above-entitled and numbered proceeding, hereinafter called Objector, and files this Objection to Confirmation of the Chapter 11 Plan of Reorganization proposed by Debtors herein, and would show the Court that Objector has not accepted the Plan proposed by Debtors and objects to the Plan for the following reasons and upon the following grounds:

1. Objector is a secured creditor of Debtors, holding a security interest in one (1) 2023 Polaris General XP 1000 Premium bearing serial number 3NSGXP995PM451449 by virtue of a Promissory Note, Disclosure and Security Agreement executed by DORINA JOY LEWIS on or about September 24, 2022.

2. As of the date of the bankruptcy filing, there was due and owing to Objector by the Debtors a payoff balance of \$26,593.03. Interest continues to accrue on the unpaid principal as allowed by the contract.

3. On or about January 25, 2024, Objector filed its Proof of Claim in the amount of \$26,593.03.

4. Objector has a secured claim for a principal amount, for which payment is not provided in full. The Plan proposed by Debtors schedules Objector to receive a value of \$12,000.00

for its collateral, which is unreasonably low and denies Objector Adequate Protection. J.D. Power states average retail value of the collateral as \$21,855.00. A copy of the J.D. Power valuation is attached hereto as Exhibit 1.

5. Objector accepts the proposed interest rate of 8.99% as stated in the Debtors' Chapter 13 Plan.

6. To the best of Objector's information, its collateral should not be subject to a cram-down as this vehicle is a recreational vehicle. Debtors have other vehicles for transportation. Objector's collateral does not appear to be necessary for the reorganization of Debtors' estate.

7. Objector has been forced by Debtors to retain legal counsel to protect its interest in this proceeding, and the Debtors should be ordered to pay reasonable attorney's fees to Objector.

8. The Plan proposed by Debtors should not be confirmed in its present form. The Plan proposed by Debtors is unjust and inequitable and should be denied in all things. Objector rejects the plan.

9. The Plan proposed by Debtors is infeasible due to lack of income.

WHEREFORE, Objector prays that the Plan proposed by Debtors not be confirmed, that the Plan be dismissed, that Objector receive fair market value for its collateral, that Objector be awarded attorney's fees, and for such other and further relief as may be just and equitable.

Respectfully submitted,
LAWRENCE LAW FIRM

/s/ *Peter B. Dickens*

Peter B. Dickens
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CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing instrument has been served upon the parties listed below, including the Attorney for Debtors, Debtors, Trustee, United States Trustee, and parties requesting notice by electronic filing or first-class United States Mail, postage prepaid, on May 2, 2024.

/s/ *Peter B. Dickens*

Peter B. Dickens

Parties Served:

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2023 Polaris General XP 1000 Premium Pricing

Pricing & Values

[Add Options](#) [Info & Definitions](#)

Suggested List Price (MSRP) ⓘ		\$26,999
Base Price		\$16,610
Options		N/A
Low Retail Value ⓘ		\$16,610
Base Price		\$21,855
Options		N/A
Average Retail Value ⓘ		\$21,855

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